

झारखण्ड JHARKHAND

B 389248

Baba Bhola Promoters Pvt. Ltd

Director:

Build India

R. K. Gupta

Partner

R. K. Gupta

विकासीय सुभाष

रेखा गुप्ता

Development Agreement

THIS AGREEMENT made this the 5th day of August 2013 at Dhanbad

BETWEEN

(1) M/s Baba Bhola Promoters Private Limited, a limited liability Company constituted under Company Act 1956 having its office at 223, Urmila Tower, 2nd floor, Bank More, Dhanbad-826001(Jharkhand) represent through its director Sri Rajesh Kumar Gupta, son of Late Ram Prasad Ram Gupta resident of Katras Bazar, P.O. Katrasgar, District Dhanbad, (Jharkhand)

VT Infra Project Pvt. Ltd.

J.V. Thakker.

Director

धनबाद कोषगार से निगंत

कोषगार पदाधिकारी
धनबाद

S.No... 4049. 5/8/13.
Date...
Name... VT Infra project Pvt. Ltd.
S/V No...
At... Dhanbad
P.S...
Value of Stamp... 100/- (One hundred)
Through...
Part of Stamp...

Ashish Kumar Fox
S.V. Dhanbad, L.No: 12/85.

B 389348

झारखण्ड

Development Agreement

THIS AGREEMENT made this the 5th day of August 2013 at Dhanbad

BETWEEN

(1) M/s Baba Bhole Promoters Private Limited, a limited liability Company
constituted under Company Act 1956 having its office at 225 (main tower, 2nd floor,
Bank More, Dhanbad-826001 (Jharkhand) represented through its director Sh. Kishor
Kumar Gupta, son of late Ram Prasad Ram Gupta resident of Khatra Bazar, PO
Khatrasar, District (Dhanbad) (Jharkhand)

VT Infra Project Pvt Ltd.

Director

Director

(2) **Build India** a partnership firm constitute under partnership Act 1932 having its office at 223, Urmila Tower, 2nd floor, Bank More, Dhanbad-826001(Jharkhand) represent through its Partner Sri Rajesh Kumar Gupta, son of Late Ram Prasad Ram Gupta resident of Katras Bazar, P.O. Katrasgar, District Dhanbad, (Jharkhand)

(3) **Sri Rajesh Kumar Gupta**, son of Late Ram Prasad Ram Gupta resident of Katras Bazar, P.O. Katrasgar, District Dhanbad, (Jharkhand)

(4) **Sri Dilip Kumar Gupta**, son of Late Ram Prasad Ram Gupta resident of Katras Bazar, P.O. Katrasgar, District Dhanbad, (Jharkhand)

(5) **Smt Rekha Gupta** wife of Sri Rajesh Kumar Gupta resident of Katras Bazar, P.O. Katrasgar, District Dhanbad, (Jharkhand) "the Owners" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor and/or successors in interest/office and assigns) of the **ONE PART/ FIRST PART.**

A N D

M/s. VT Infra Project Private Limited a Company incorporated under the Companies Act 1956, having its registered office at 1/42, Azad Garh, Ground Floor, Kolkata-700040, (West Bengal) and it's Administrative Office at Shree Laxmi Apartment, Shastri Nagar West, Dhanbad-826001(Jharkhand), represented through its Director Sri Jitendra V. Thacker son of Late Velji Thacker, resident at Shree Laxmi Apartment of Shastri Nagar West, P. S. Bank More, P.O. & District Dhanbad-826001(Jharkhand) hereinafter referred to as "**the Developer**" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor and/or successors in interest/office) of the **OTHER PART/SECOND PART.**

WHEREAS

The Owner/ First Part are seized and possessed of and/or well and sufficiently entitled to All That piece or parcel of land measuring 863.76 decimals of Land in Mouza Kolakusuma, Mouza No. 12, Police Station and District Sub Registrar office Dhanbad in the District of Dhanbad (Jharkhand), more particularly described in the first schedule hereunder written and declined in the map or plan annexed and marked with red border, free from all encumbrances, attachments, acquisition, requisition, alignment or trust of any nature whatsoever (hereinafter referred to as "the said Land")

AND WHEREAS

Developer will construct and develop of the Schedule land in a Phase wise that is the Residential & commercial Complex to be develops.

1. The Developer has represented the Owners as follows:

- i) That its group has been engaged in the Business of developing multistoried buildings in and around Jharkhand and has necessary financial, technical and other

VT Infra Project Pvt. Ltd.

J. V. Thacker

Director

resources to punctually and successfully execute the contract as per the plan which will be sanctioned by the necessary authorities and also to the complete satisfaction of the owners.

- ii) That the developer can lay out the plots, develop, erect, construct and complete the New Property on the said Premises as per the Plan.
- iii) That it shall put the owner in vacant possession of the Owner's Allocation within the period mentioned herein.
- iv) That developers shall bear all costs of (ii) and (iii) above and all other costs as may be necessary for development of premises and abide by the terms and conditions stated in this Agreement.

1.1 Relying on the said representations, assurances and confirmations of the Developers and believing the same to be true and correct, the owner has agreed to appoint the Developers exclusively for the Purpose of developing the said premises by constructing a Multistory Apartments, Bung-lows, Villas, Duplexes, Commercial complexes and lay out of the plots thereon on the terms and conditions hereinafter contained.

1.2 This agreement relates to Development of Complete Land Mentioned in Schedule I.

NOW THIS AGREEMENT WITNESSETH and it is agreed and declared and between the parties hereto as follows:-

ARTICLE 1- DEFINATIONS

In these presents the following expressions shall have the following meaning:-

(A) OWNERS shall mean (1) M/s Baba Bhoia Promoters Pvt. Ltd., a limited liability company constituted under Company Act 1956 having its office at 223, Urmila Tower, 2nd floor, Bank More, Dhanbad-826001(Jharkhand) represent through its director Sri Rajesh Kumar Gupta, son of Late Ram Prasad Ram Gupta resident of Katras Bazar, P.O. Katrasgar, District Dhanbad, (Jharkhand)

(2) Build India a partnership firm constitute under partnership Act 1932 having its office at 223, Urmila Tower, 2nd floor, Bank More, Dhanbad-826001(Jharkhand) represent through its Partner Sri Rajesh Kumar Gupta, son of Late Ram Prasad Ram Gupta resident of Katras Bazar, P.O. Katrasgar, District Dhanbad, (Jharkhand)

(3) Sri Rajesh Kumar Gupta, son of Late Ram Prasad Ram Gupta resident of Katras Bazar, P.O. Katrasgar, District Dhanbad, (Jharkhand)

Baba Bhoia Promoters Pvt. Ltd

①

RK Gupta

Director

Build India

②

RK Gupta

Partner

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VT Infra Project Pvt. Ltd.

J.V. Thacker.

Director

रूपा गुप्ता

दिलीप कुमार गुप्ता

RK Gupta

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(4) Sri Dilip Kumar Gupta, son of Late Ram Prasad Ram Gupta resident of Katras Bazar, P.O. Katrasgar, District Dhanbad, (Jharkhand)

(5) Smt Rekha Gupta wife of Sri Rajesh Kumar Gupta resident of Katras Bazar, P.O. Katrasgar, District Dhanbad, (Jharkhand).

(B) **DEVELOPERS** shall mean **M/s. VT Infra Project Private Limited** a Company incorporated under the Companies Act 1956, having its registered office at 1/42, Azad Garh, Ground Floor, Kolkata-700040, (West Bengal) and its Administrative Office at Shree Laxmi Apartment, Shastri Nagar West, Dhanbad-826001 (Jharkhand), represented through its Director Sri Jitendra V. Thacker son of Late Velji Thacker, resident at Shree Laxmi Apartment of Shastri Nagar West, P. S. Bank More, P.O. & District Dhanbad-826001 (Jharkhand) and shall include its successors and/or successors in interest/office.

(C) **LAND** shall mean All that Piece or parcel of Land measuring 863.76 Decimals of Land in Mouza Kolakusuma, Mouza No.12, Police Station Saraidhela and District Sub-Registrar office Dhanbad in the District of Dhanbad (Jharkhand) more particularly described in the Schedule-I.

(D) **NEW PROPERTIES** shall mean and includes plots, Duplexes, Villas, Cottages, bungalows or Buildings Comprising of Residential & Commercial Complexes, to be constructed and completed over Schedule-I land as per plan sanctioned by Dhanbad Municipal Corporation/Mineral Area Development Authority (Phase wise).

(E) **OWNER'S ALLOCATION** shall mean ALL THAT the 37.5 % of total area approved. In multistory building it will be 37.5 % of the super built up area and for parking in multistory building it will be 37.5 % of total unit of parking whereas for Duplexes, Cottages, villa's and plots it will be 37.5 % of total units passed of same type certified by Architects

(F) **DEVELOPER'S ALLOCATIONS** shall mean ALL THAT the 62.5 % of total area approved. In multistory building it will be 62.5 % of the super built up area and for parking in multistory building it will be 62.5 % of total unit of parking whereas for Duplexes, Cottages & plots, villas it will be 62.5 % of total unit passed of same type certified by Architects.

(G) **ARCHITECTS** shall mean any person or persons and/or firm who may be appointed by Developers for Designing, Planning, Supervising and Certifying of the NEW Property to be constructed at the premises.

(H) **PLAN** shall mean the Plan(s) elevations, designs, drawings and specifications of the new Property to be prepared by the Architects, and sanctioned by the Dhanbad Municipal Corporation / MADA (Phase wise) and shall include any modifications or alterations as may be necessary and/or required in respect thereof with written approval of the Owner

(I) **NEW PROPERTY** shall mean and include layout of the plots and all Residential & Commercial Complexes (Multistory buildings, Cottages, Villas, Duplexes) to be developed on Schedule -I Land.

Baba Bhola Promoters Pvt. Ltd

R.V. Thacker

Director

Build India

R.K. Gupta
Partner

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VT Infra Project Pvt. Ltd.

J.V. Thacker

Director

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1/42

R.V. Thacker

(J) **COMMON PARTS AND PORTIONS** shall mean and include the various common parts and portions in the New Property which are necessary for beneficial use and enjoyment and provisions for maintenance and/or management of the New Property as certified Architect.

(K) **UNIT** shall mean any constructed/develop area and/or spaces in the New Property which is capable of being enjoyed independently by the Unit Owner.

(L) **UNIT OWNER** shall mean any person, firm, Hindu Undivided Family, trust, limited company or association of person who acquires or agrees to acquire and own a Unit in the New Property and shall include the Developers and the Owner for the Units allocated to them respectively and not agreed to be alienated to any third party.

(M) **SUPER BUILT UP AREA** shall mean the total area to be constructed by the Developers duly certified by the Architect/Engineer, which shall include area of the common portions.

(N) **SANCTIONED AREA** shall mean the covered area of the New Property as may be sanctioned by the Dhanbad Municipal Corporation/MADA (Phase wise).

(O) Singular shall include Plural and Vice versa

ARTICLE II – SATISFACTION OF TITLE

2.1 The Owner represented to and assured the Developer that they have perfect right title, interest and possession in to and over the land described in the First Schedule hereto under. It has also been represented to the Developers that the said land is free from all encumbrances, charges and mortgages etc.

2.2 In case at the time of the development, the Developers suffers any losses or damages as a result of any defect in the title in respect of the premises, the Owners shall be responsible to rectify the defect and bear all such expenses as may be necessary in this regard.

ARTICLE III – COMMENCEMENT

3.1 This Agreement has commenced and/or shall be deemed to have commenced in and with effect from the date of the first plan sanctioned by the MADA (hereinafter referred to as the "Commencement Date")

ARTICLE IV – DEVELOPMENT RIGHT

4.1 In consideration of the mutual covenants and in further consideration of the developer having agreed to incur all costs charges and expenses for the purpose of layout, construction, erection and completion of the New Property in accordance with the specifications. The Owner has agreed to grant an exclusive right of Development in respect of the premises unto and in favor of the Developer be entitled to undertake construction erection and completion of Entire New Property at the premises as per the plans

Baba Bhola Promoters Pvt. Ltd

VT Infra Project Pvt. Ltd.
J.V. Thakker.

Director

R. Chakraborty
Director

Build India

R. Chakraborty
Partner

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दिनांक २०१२-०३-२५

R. Chakraborty

4.2 All Permissions, Clearances, applications, plans and other paper and documents as may be required for the purpose of obtaining the necessary sanction from the appropriate Authorities shall be prepared, submitted and obtained by the Developer in the name of the Owner and the Developer shall pay and bear all fees, costs, charges, and expenses and make deposits wherever necessary and the developer shall be exclusively entitled to refund, if any, of such deposits and the Owner shall have no claim thereon.

4.3 The Land acquires or purchase by the owners adjacent to property which can be included in same campus will be also developed by the Developer in the same terms & condition as mentioned in this agreement.

ARTICLE V- POSSESSION

5.1 The owners shall handover the complete vacant possession of the land to the Developer to enable the Developer to undertake lay-out of the plot, construction, erection and completion of the New Property.

ARTICLE VI- OWNER'S OBLIGATIONS

6.1 Owners have agreed:

- i. To execute a General Power of Attorney in favor of the Developer for construction of the new Property on the said land and also for selling/transferring/disposing of the Developer's Allocation of the New Property including proportionate share in the said land to intending buyer/buyers.
- ii. To make payment of the municipal rates, taxes and other outgoings including electricity charges payable in respect of the premises upto the date of handing over vacant possession of the Land to the Developer.
- iii. To co-operate and/or assist the Developer in undertaking the work of development and/or construction of the New Property in accordance with the plan.
- iv. To empower the Developer by means of aforementioned power of Attorney to sell/lease/dispose the developers allocation to the intending buyers by executing sale deed in favour of those buyers and presenting such sale deeds before Sub-Registrar Dhanbad for registration thereof and receiving the sale considerations from the buyers.
- v. To do all other acts deeds and things as may be necessary and/or required from time to time and they will show all the original papers relating to the schedule land as and when require by the Developer or their nominee/nominees. After receiving the owner's allocation they would hand over all the original papers relating to the Schedule Land to the Developer or their nominee/nominees.

VT Infra Project Pvt. Ltd.
J.V. Thacker
Director

Baba Bhola Promoters Pvt. Ltd

RK Gupta

Director

Build India

RK Gupta
Partner

22/07/2017

22/07/2017

RK Gupta

6.2 The Owners hereby agrees and covenant with the Developer not to cause any interference or hindrance in the matter of construction of the New Property and the Premises by the Developer. Notwithstanding the same, the Owner shall always be entitled to inspect and assess the progress and quality of the building material and construction work of the New Property and the Developer shall assist them and satisfy their queries. In addition, the Owner shall have the right to have the progress and / or quality of the building material and construction work.

ARTICLE VII- DEVELOPER'S OBLIGATIONS

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- 7.1 The Developer shall Lay out the plots, develop, construct, erect and complete the New Property in terms of this Agreement and as per the Specifications to be mentioned in the Marketing Brochure and in accordance with the Plan entirely at its own costs and expenses.
- 7.2 The Developer hereby undertakes that the New Property shall be lay out, constructed, erected and completed within 120 months from the date of obtaining vacant possession of the schedule I land from the Owner or obtaining sanction of the Plan from the Competent Authority, unless prevented by Force Majeure. Provided however, that the Developer shall be entitled to a grace period of a maximum of six months to complete construction and hand over the completed vacant possession of the entire owner's allocation to the Owners. The Developer agrees to incorporate in the Plan all things necessary to take engineering and architectural safeguards against damages to the New Building on account of natural calamities like earthquake, flood etc. and shall implement the same in construction. In the event the Developer fails to hand over possession of the Owners' Allocation to the Owners within the said period, shall be liable to pay damages to the Owner assessed at reasonable rate as agreeable to the owner.
- 7.3 The Developer shall bear and pay all municipal corporation taxes in respect of the Premises from the date of taking over possession of the Land till the date of Delivery of the Owner's Allocation to the Owner and/or its assigns. The drainage connection and water connection in respect of the said premises for the New Property shall also be obtained by the Developer.
- 7.4 The Developer shall abide by all laws, rules and regulation of the Government and/or local bodies and/or other authorities and shall be solely answerable to any breach or violation of the said laws, rules and regulations.
- 7.5 The Developer hereby agrees that the Owners will not to let out or grant leases and/or create any charge or mortgage on the Premises and/or the land comprised therein or any portion thereof. However, the Developers can create a charge or mortgage on the Premises and/or the land comprised therein in the interest of the Project if needed,
- 7.6 Owners/Developers have the liberty to book units comprised in their respective shares of allocation and accept advances against such bookings at their own risk and responsibility.
- RH Gupta

Baba Bhola Promoters Pvt. Ltd

VT Infra Project Pvt. Ltd.

J.V. Thakker.

Director

RH Gupta

Directo

Build India

RH Gupta

Partner

7.7 The Developer hereby agrees and covenants with the Owner to pay 97,000/- (Rupees Ninety seven thousands) to the owners as fully Refundable Interest free Security Deposit to be refunded at the time of handing over of the Owner's share in the newly constructed Property.

7.8 The Developer hereby undertakes to keep the Owner indemnified, saved and harmless in respect of any loss, damage, costs, claims, charges and proceeding that may arise in pursuance hereof including all claims or demands that may be made due to anything done by the Developer during development of the New Property, including claims by the Owner of adjoining properties for damage to their buildings, all claims and demands of suppliers, contractors, workman and agents of the Developer on any account whatsoever including any accident or other loss, demand and/or claim by the persons who may book any Unit out of the Developer's Area and any action taken by the Corporation and/or any other authority for any breach of any statutory obligation, rules and bye-laws and for any illegal or faculty construction or otherwise of the building.

7.9 The Developer shall be liable and responsible for all risks arising out of any act of the Developer and/or its men, servants and agents working in the premises or in the Development of the New Property and also all accidents including loss of life and/or property in the process of construction and development of the New Property. Any damage or claim or demand arising from accident or negligence of the workmen of or any other person whomsoever shall be borne and made good by the Developer at its own costs, charges and expenses and the Owner shall Not be liable or responsible with regard thereto in any manner whatsoever. The Developer shall also be liable and responsible for and shall deal with at its own costs.

7.10 The Developer, while constructing the Property, shall strictly adhere to the plan as sanctioned by the Dhanbad Municipal Corporation/MADA and shall in no way deviate from the same, save those which are sanction able and done with the consent of the Architect and approved by the Owner. Notwithstanding anything contained herein the Developer shall keep the Owner indemnified against all action, suits, proceedings, costs, charges, expenses, penalties, claims and demand arising from and in respect of the above.

7.11 The Developers will not Mortgage the Schedule land for project Loan without the consent of the Land Lord.

ARTICLE VIII- NEW PROPERTY

8.1 The Developer shall, at its own source of cost to lay out & construct, erect and complete the New Property at the Premises in accordance with the sanctioned Plan and/or modified and/or altered as per the Specifications to be mentioned in the Marketing Brochure with first class materials and workmanship.

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RN Gupta

RN Gupta

J.V. Thacker

Directo

Partner

Director

13/12/2017

13/12/2017

RN Gupta

8.2 The Developer shall be authorized in the name of the Owner in so far as is necessary to apply for and obtain building materials for the construction of the New Property and to similarly apply for and obtain temporary and permanent connection of water, electricity, power, drainage, sewerage and/or gas to the New Property and other inputs and facilities required for the construction or for better use and enjoyment of the New Property for which purpose the Owner shall execute in favour of the Developer or its nominee or nominees a General Power of Attorney and to other authorities as shall be needed and/or required by the Developer.

8.3 All costs, charges and expenses including Architect's fees occurring after the execution of this Agreement shall be discharged by the Developer and the Owners shall bear no responsibility in this context.

13/07/2017
 14/07/2017

8.4 The Developer hereby undertakes as follows:

- i. To make necessary arrangements for finance, manpower, local administration and arrangement with the corporation and other authorities for utilities such as water, sewage etc.
- ii. To develop, construct erect and complete New Property positively within a period of 120 (one twenty) months from the date of sanction of the First Map.
- iii. To apply for and obtain all permissions approvals and/or sanctions as may be necessary and/or required.
- iv. To remain responsible for any mishap and/or accident while undertaking the work of construction and in no event the Owner shall be liable and/or responsible for the same and the Developer has agreed to keep the Owner and each one of them saved harmless and fully indemnified against all costs charges claims actions suits and proceedings.

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 14/07/2017

8.5 The Developer shall furnish to the Owner details built up area of the New Property and each unit and Super Built up Area of the New Property and Plans duly certified by Architect along with any deviations thereto. The Owner shall be at liberty to verify the details mentioned above with an independent agency

ARTICLE IX – SPACE ALLOCATION/CONSIDERATION

9.1 In consideration of the Owners having agreed to grant the exclusive right of development unto and in favour of the Developer, the Owners shall be entitled to ALL THAT the [37.5] % of the built up Area to comprise in various Units, constructed spaces and car parking spaces together with the undivided proportionate share(Phase wise).

9.2 In Consideration of the various obligation assumed by Developer and in further consideration of the Developer having agreed to incur all costs charges and expenses for Development construction erection and completion of the said New Property, the Developer shall be entitled to ALL THAT the [62.5] % of the Built up Area to comprises in various Units, plots constructed spaces and car parking space together

Ru Gupta

Baba Bhola Promoters Pvt. Ltd
 Ru Gupta
 J.V. Thacker
 Director

Build India
 Ru Gupta
 Partner

with the undivided proportionate share in the apartment thereto.

- 9.3 The distribution between the Owner's Allocation and Developer's Allocation shall be made in equitable manner and as decided mutually after the map has been sanctioned in every phase.

ARTICLE X – FORCE MAJEURE

- 10.1 Force Majeure shall mean flood, earth quake, riot, war, storms, tempest, civil commotion, band or any statutory change/prohibition. However, if such statutory prohibition subsists for more than 6 months or more then that, the same shall not be regarded as force majeure and the parties shall mutually decide on the future course of action.
- 10.2 In order to claim extension of time on grounds of force majeure, the Developer shall be obliged to give written notice of extension of such conditions to the Owner while such conditions are in existence and shall also intimate the Owner immediately upon removal of such condition.
- 10.3 Force Majeure shall also mean any event or Circumstances analogous to the forgoing.

ARTICLE XI – HOLDING ORGANISATION

- 11.1 Immediately after handover of the said New Property, the Developer, in consultation with the Owner shall caused to be formed a Syndicate and/or Society and/or Limited Company (hereinafter referred to as "the HOLDING ORGANISATION") for the purpose of management of the New Property and the common portions and/or rendition of the common services and each of the Owner and the Developer and/or any persons claiming through or under them shall be entitled to make payment of the proportionate share of maintenance charges in proportion to their respective allocations and shall also make necessary advances and/or deposits for the purpose of securing payment thereof (required as per Jharkhand Apartment Rule).
- 11.2 Until formation of the said Holding Organization, the Developer shall continue to remain responsible for the purpose of undertaking maintenance of the common parts and portion and also for rendition of common service maximum for 365 days from date of possession of each phase, SUBJECT HOWEVER to the Owners and the Developer and their respective intending purchasers agreeing to make payment of the proportionate share of such maintenance and/or service charges. The Developer shall ensure timely payments of maintenance charges by the Unit holders of the Units sold by them in respect of Developer's Allocation.
- 11.3 The said Holding Organization shall make arrangement for securing monthly maintenance of common area and facilities either by taking deposit or in such other

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Partner

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VT Infra Project Pvt. Ltd.

J. V. Thacker

Director

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Ru Gupta

manner as may be mutually agreed upon.

ARTICLE XII – ARBITRATION

To arbitral tribunal comprising of three arbitrators one each to be appointed by either of the parties and two such appointed arbitrators shall appoint third arbitrator shall be referred to an arbitral tribunal.

The Arbitrator shall have summary powers.

- 14.1 The Arbitrator shall be entitled to lay down his own procedure.
- 14.2 The Arbitrator shall have power to give interim award and / or orders / directions.
- 14.3 The arbitration shall be held at Dhanbad.

ARTICLE XIII – JURIDICTION

15. Courts at Dhanbad alone shall have jurisdiction to entertain and try all proceedings arising out of these presents.

THE SCHEDULE – I ABOVE REFERED TO (THE SAID PREMISES)

All that piece and parcel of Raiyati lands measuring 863.76 decimals Mouza Kolakusma, Mouza No. 12 , P.S. Saraidhela, District Dhanbad (Jharkhand), under Khata and Plot Nos. are as follows :

KHATA NOS.	PLOT NOS.	AREA(in decimal)
10	2753, 2808, 2809, 2843 & 2851	36.00
95 & 81	2758 & 2785	37.00
81 & 38	2785, 2786 & 2790	27.00
26	2714	02.47
146	2715	02.50
09	2853	08.25
146	2715	03.00
84	2778	15.00

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80	2748	19.00
09, 10, 62 & 95	2751, 2852, 2856, 2857, 2742 & 2845	30.17
71	2797, 2802 & 2811	34.00
62	2742 & 2854	16.50
71 & 68	2797, 2802, 2805, 2820, 2811 & 2838	36.00
71 & 68	2797, 2802, 2805, 2820, 2811 & 2838	36.00
68	2838	27.00
70	2835 & 2839	18.75
91	2787 & 2789	14.00
38	2793	14.00
62	2856	11.00
95 & 10	2760 & 2752	18.50
49 & 09	2783 & 2788	19.15
49	2824	08.53
130	2756 & 2758	09.00
38	2803 & 2804	13.75
49	2821 & 2822	09.25
49 & 84	2794 & 2795	19.00
106 & 130	2834 & 2841	17.50
121 & 130	2842 & 2841	17.00
95	2747 & 2754	17.00
84	2795	07.00
10	2750 & 2757	06.95
49	2806, 2821 & 2822	30.39
85 & 38	2817 & 2799	14.80
85 & 38	2849, 2850 & 2812	16.73
95	2754	04.00
13	2743	09.90
10 & 09	2751 & 2852	05.00
68	2838	03.30
68	2838	04.12

100% 100%
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 100% 100%

Baba Bhola Promoters Pvt. Ltd

Build India

Ru Gupta

Ru Gupta

Director

Partner

VT Infra Project Pvt. Ltd.

J. V. Thacker

Director

56, 95, 09, 38,84& 21	2810, 2845, 2853, 2847, 2815 & 2844	23.02
10	2752 & 2745	21.35
62	2854	09.90
38	2800	02.50
38	2800	02.50
81, 95 & 45	2743, 2754 & 2738	16.96
71	2820 & 2811	05.00
10 & 62	2755 & 2858	22.00
70	2938	06.00
70	2938	37.00
70	2938	23.00
81	2744	33.00
56, 95, 09, 38, 84 & 21	2810, 2845, 2853, 2847, 2815 & 2844	23.02
	TOTAL	863.76

In witness whereof the parties hereto while in their sound health and perfect mind and out of their own freewill and consent set and subscribe their respective hands on the day, month and year above mentioned.

Baba Bhola Promoters Pvt. Ltd

1. Ruhoor

WITNESSES :

Build India Director

2. Ruhoor

1.

Partner

3. Ruhoor

4. दिलीप कुमार् गुडा

2.

5. रेखा गुडा

Signature and Seal of Owners

VT Infra Project Pvt. Ltd.

J.V. Thakre

Signature and Seal of Developer

THE COMPANIES ACT, 1956.

(COMPANY LIMITED BY SHARES)

V T INFRA PROJECT PRIVATE LIMITED

MEMORANDUM

AND

ARTICLES OF ASSOCIATION



सत्यमेव जयते

प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U70102WB2012PTC187345

2012 - 2013

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

VT INFRA PROJECT PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक सत्राह अक्टूबर दो हजार बारह को कोलकाता में जारी किया जाता है।

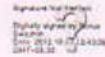
Form 1
Certificate of Incorporation

Corporate Identity Number : U70102WB2012PTC187345

2012 - 2013

I hereby certify that VT INFRA PROJECT PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Kolkata this Seventeenth day of October Two Thousand Twelve.


Digitally signed by Registrar
Date: 2012.10.17 14:38
3417-33-12

Registrar of Companies, West Bengal

कम्पनी रजिस्ट्रार, पश्चिम बंगाल

*Note: The corresponding form has been approved by DIP NARAYAN CHOWDHURY, Assistant Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006. The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

VT INFRA PROJECT PRIVATE LIMITED

1/42 AZAD GARH, GROUND FLOOR,

KOLKATA - 700040,

West Bengal, INDIA



The Companies Act, 1956

PRIVATE COMPANY LIMITED BY SHARES

Memorandum of Association

OF

VT Infra Project Private Limited

(INCORPORATED UNDER THE COMPANIES ACT, 1956)

I. The name of the Company is **VT Infra Project Private Limited.**

II. The Registered Office of the Company will be situated in the State of West Bengal.

III. The objects for which the Company is established are:

(A) The main objects to be pursued by the Company on its incorporation:

1. To carry on the business of builders/ developers/ contractors of residential and commercial units, including civil work construction, consultants in connection with real-estate, dealers in and manufacturers of prefabricated and pre-cast houses, buildings and erections, materials, tools, implements, machinery, and metal ware in connection therewith or incidental thereto and to carry on any other business that is customarily carried on therewith.
2. To carry on business as estate agents and estate managers, and to collect rents, repair, look after the manage immoveable properties/ Multiplex theatre/ Hotels of or for any person, firms and companies, governments and states, as well as this company, to give, take, let and sub-let rent-farming contracts, and to carry out, undertake, or supervise any building, constructing, altering, improving, demolishing and repairing operations and all other works and operations in connection with immoveable estates and properties.
3. To build, construct, alter, maintain, enlarge, pull down, remove or replace, and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roadways, tramways, railways, branches or sidings, bridges, reservoirs, water courses, wharves, electric works and other works an conveniences which may seem calculated directly or indirectly to advance the interests of the Company, and to join with any other person or company in doing any of these things.

(B) Other Incidental or ancillary to the attainment of main objects:

1. To acquire by purchase, lease exchange or otherwise any movable or immovable property and any right or privileges which the company may deem necessary or convenient for the purpose of its main business.

2. To act as job contractors, carries, licensed agents, exporters and importers, relating to business of the company.
3. To borrow or raise or secure the payment of money from any bank or Banks any financial institution or any other persons or person for the purpose of the company's business in such manner and on such terms and with such rights , power and privileges as the company think fit and particularly by issue of or upon bonds, debentures, bill of exchange, promissory notes or other obligation or securities of the company and with a view to hypothecate and or in any way encumber or create charge on the undertaking and all or any of the uncalled capital for the time being of the company and to purchase, redeem or pay off any such securities subject to provision of companies Act, 1956 and directives of RBI.
4. To undertake or promote scientific research relating to main business or class of business of the company.
5. To enter into partnership or arrangement for sharing the profit or joint venture with any person, persons or company carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this company and to acquire or join acquiring any such business, as covered by the object clause A above.
6. To act as investors, guarantors, to lend invest or deal with the money out of surplus funds not immediately required, either with or without interest or security, including in current or deposit account with any Bank or Banks, other person or persons upon such terms, conditions and manner as may from time to time be determined and to receive money on deposit or loan upon such terms and conditioned as the company may approve, subject to the provision of the companies Act. Provided the company shall not do any banking business as defined under the Banking Regulation Act, 1949 and non- banking financial activity, chit fund and nidhi of mutual fund business.
7. To apply for purchase or otherwise acquire, any patent, trademark, brevets de invention, license, concessions, protections, rights, privileges and the like conferring any exclusive or non-exclusive or limited rights to any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem directly or indirectly of use or benefit to the company or may appear likely to be advantageous or useful to the company, and to use, exercise develop or grant license, privileges in that respect or otherwise turn to account the property, right or information so acquired and to assist encourage, and spend money in making experiment, tests improvements of any invention, patent and right, which the company may acquire or propose to acquire.
8. To distribute among members of the company dividends including bonus shares (including fractional share certificates) out of profit accumulated profits, or funds and resources of the company in any manner permissible under law in the event of winding up.
9. To allot share in this company to be considered as fully or partly paid up in payment or consideration of any service or property of whatever description which the company may acquire.
10. To amalgamate with any company or companies having object altogether or in part similar to those of this company or any other company, subject to the provisions 391 to 394, 394A of the Companies Act, 1956.
11. To open branches in India and elsewhere and to get the company registered in any foreign country and adopt such means of making known to the public the business or the

- products of the company as may seem expedient and in particular by advertising in press, by circulars and publication of books and periodicals .
12. To provide for the welfare of employees or ex-employees (including Directors and ex-Directors) of the company and families or the dependants or connections of such persons by building or contributing to the building of dwelling house or quarters, to grant money, pensions , gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments, by creating and from time-to-time subscribing or contributing to provident fund, institutions, funds, profits sharing or other schemes., or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospital and dispensaries, medical and other attendance or assistance as the company shall think fit.
 13. To guarantee the payment of money, unsecured or secured by or payable under or in respect of bonds, debentures, contracts, mortgages, charges, obligations and other securities of any company or of any Authority Central, State Municipal local or otherwise, or of any person whomsoever, whether incorporated or not and generally to transact all kinds of guarantee business but not amounting to banking business.
 14. To promote, form or acquire any company and to take, purchase, or acquire shares or interest in any company and to transfer to any such company any property of this company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares, debentures and other securities in or of any company or companies either out of its own funds or out of funds that it might borrow by issue of debentures or from bankers or otherwise howsoever or in any other manner whatsoever and to subsidies whatsoever assist any such company.
 15. Subject to section 58-A and 292,293,295 & 372A of the Act and the Regulations made there under and the direction issued by the Reserve Bank of India, to receive money on deposit or loan and borrow or raise money in such manner and at such time or times as the company thinks fit and in particular by the issue of debentures, debentures stock, perpetual or otherwise and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the properties, or assets or revenues and profits of the company both present and future, including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or such other person or company to give the lenders the power to sale and such other powers as may seem expedient and purchase redeem or pay off any such securities.
 16. To open any kind of account in any bank and to draw, make accept endorse, discount, negotiate, execute and issue bills of exchange, promissory note, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
 17. To pay out of the funds of the company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company.
 18. To compensate for loss of office of any Managing Director or Directors of other officers of the company within the limitations prescribed under The Companies Act, 1956 or such other statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the company is engaged.
 19. To enter into any arrangement and to make necessary or proper steps with Governments or with other authorities, supreme, national, local, municipal or other wise of any place in which the company may have interest and to carry on any negotiations or operations

for the purpose of directly or indirectly carrying out the objects of the company or effecting any modification in the constitution of the company of furthering the interests of its members and to oppose any such steps taken by and other company firm or person which may be considered likely, directly or indirectly to prejudice the interest of the company or its members and to promote or assist the promotion, whether directly or indirectly, of any legislation which may seem advantageous to the company and to obtain from any such Government authority or any company any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the company may think it desirable to obtain and carry out exercise, and comply with any such arrangements, charters, contracts, decrees, rights, privileges or concessions.

- 20. To do all or any of the above things in any part of the world as principals agents, contractors, trustees or otherwise by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies or branches for carrying on ant of the aforesaid objects in India or elsewhere in the world and to undertake the supervision of the company or companies having objects altogether or in parts similar parts similar to those of the company.
- 21. To enter into technical and financial collaborations with Indian and or foreign entrepreneurs for the purpose of the company.

(C) Other objects for which the Company is established are:

- 1. To purchase, take on lease, tenancy or license or in exchange, hire, take over option or otherwise acquire any estate or interest in any property whether movable or immovable and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or may enhance the value of any other property of the Company and in particular land (free hold, leasehold or other tenure), buildings, easements, machinery plant, implements, provisions, hardware and stock in and on any such lands to build, construct, maintain, enlarge, pulldown, remove, or replace, improve or develop and to work, manage and control any buildings, offices, factories, mills, foundries, refineries, furnaces, sheds, godowns, shops, roads, ways, bridges or other structures for the purposes of the Company and also for the residence and amenity of its employees, staff and other workmen and to erect and install machinery and plants and other equipments deemed necessary or convenient or profitable for the purposes of the Company.
- 2. To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire, whether for investment or sale, or working the same, any real or personal estate including lands, mines, business, building, factories, mill, houses, cottages, shops, depots, warehouses, machinery, plant, stock in trade, minerals rights, concessions, privileges, licenses, easement or interest in or with respect to any property or interest in or with respect to any property whatever for the purpose of the Company in consideration for a gross sum or rent or partly in one way and partly in the other or for any other consideration and to carry on business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats, suites and residential and business quarters.
- 3. To carry on in India or elsewhere business as manufacturers, producers, merchants, agents, sub-agents, brokers, distributors, canvassers, indenters, consignors, carriers,

consignees, transport agents, dealers, traders, depot managers, importers, and exporters in all kind of merchandise, commodities, articles, things and goods.

- 4. To carry on in India or elsewhere in the world the business of housing in all its branches and to promote, provide, lend, assist, subsidies and arrange for construction, renovation, reconstruction, repairing, remodeling, furnishing and establishing of all descriptions, utilities, modalities, capacities, dimensions, specifications and uses of houses, house buildings, row houses, bungalows, low cost houses, flats, apartments, multistoried

buildings, chawls, residential complexes, towns, shops, colonies, commercial complexes and other similar structures to individuals, Hindu undivided families, group of persons, Government authorities, companies, firms, cooperative societies etc. on suitable terms and conditions, with or without securities and for the purpose to acquire and purchase lands and buildings and other immovable and movable properties and to develop, construct or build, all types of structures, buildings and houses and to act as buyers, sellers, traders, importers, exporters, Stockist, distributors, commission agents, brokers, contractors, estate owners or otherwise to deal in all such immovable and movable properties goods, articles or things which are necessary for the purpose of accomplishment of objects under these presents.

- 5. To carry on the business in India and elsewhere as manufacturers, assemblers, designers, builders, sellers, buyers, exporters, importers, factors, agents, hirers and dealers of electronic goods, digital and analogue data processing devices and systems, electronic computers, mini and micro-processor based devices and systems, office automation systems, electro data processing equipment, central processing units, memory, peripherals of all kinds, data communication equipment and control systems, satellite communication equipments and system, telephone exchange, remote control systems, software of all kinds including machine oriented and/or problem oriented, software data entry devices, data collecting systems, accounting and invoicing machines, intelligent terminal controllers, media solid state devices, integrated circuits, transistors, liquid crystals, liquid display systems, diodes, resistors, capacitors, transformers and all related and auxiliary item and accessories including all components of electronics, hardware and appliances of any type and description.

- 6. To carry on the business of manufacturers, producers, processors, buyers, sellers, importers, exporters and dealers in electric cables, jelly filled cables, telecommunication cables and all other kinds of cables, wires, conductors, capacitors, electrical goods and appliances, electrical machinery, electronic goods, equipments, accessories and appliances, computers and other data processing machines and equipments, transmitters, transformers, switch-gears, control gears, electric motors, equipments, generators, switch boards, circuits, dry cell batteries, accumulators, lamps, papers, cellular phones, facsimiles, gramophones, wireless equipments, radios, televisions, teleprinters, transistors, lenses, laying distributing and running telecommunication network, mobile and cellular phone services, E-mail services and other relatable goods, materials and services.

- 7. To carry on business as manufacturers, fabricators, assemblers, developers, processors, consultants, programmers, importers, exporters and dealers of and in, all kinds and descriptions of electronics, electro mechanical and electrical goods, products, apparatus, materials, computer software, components, parts and things (whether for industrial, business or household use or otherwise) including without limiting the generality

thereof, computers, accounting and business machines, communication, telecommunication and telecommunication devices, artificial intelligence based systems, robots, process or environmental control and adaptor devices, automation devices, transistors, receivers, transformers, conductors, magnetic materials, microware components, video games, tapes, discs, fittings, switches and all hardware, software and peripherals thereto and thereof required for or capable of being for or in connection with the manufacture, maintenance, working or servicing of the same and also to establish and maintain for the company and for others, data banks, dissemination network and services.

- 8. To acquire, purchase, sell, transfer, subscribe, invest, hold dispose of and/or deal in share, stocks, debentures, debentures stocks, unique bonds, mutual fund shares, unit securities, commercial papers or other financial instruments and/or obligations issued by any company or companies, constituted or carry on business in India or elsewhere or issued or guaranteed by any government state sovereign dominions municipalities, public authorities or bodies, financial institutions, banks, insurance companies, corporation, public sector undertaking and/or trust whether in India or elsewhere.
- 9. To carry on the business of manufacturers, producers, processors, traders, importers, exporters, consignors, consignees, principals, owners, agents, factors, buyers, sellers of and dealers in all kinds of textiles, fabrics, hosiery goods, yarn, nylon, polyester, acrylic, rayon, silk, linen, cotton, wool, staple, viscose, synthetics and any other fiber or fibrous materials, whether synthetic, artificial or natural textile substances, allied products, by-products and substitutes for all or any of them and to treat and utilize any waste arising from any such manufacture, product or process whether carried on by the Company or otherwise.

IV. The liability of the members is limited.

V. The authorized share capital of the company is Rs.20, 000,000 (Rupees two crores) divided into 20,000 Equity shares of Re. 1000/- each.

We, the several persons whose names and addresses are subscribed hereto, are desirous of being formed into a Company in pursuance of the Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names:-

Names, addresses, descriptions and Occupation of the Subscribers	No of Equity Shares taken by each Subscribers	Name Address Description and occupation of Witness
DIPESH J THACKER S/O JITENDRA V THACKER 503, LAXMI APARTMENT SHASTRI NAGAR DHOBATAND WEST DHANBAD - 826001 OCCUPATION - BUSINESS Signature - D J Thacker	100 EQUITY SHARES VALUE OF ₹ 1000/- EACH (ONE HUNDRED ONLY)	A Witness to the Signatures of all the Subscribers is Mr. R. K. Patil C/o. Shri. R. K. Patil S/o. Mr. R. K. Patil Occupation - Chartered Accountant Residing at No. 1137610 AS R. K. Patil S/o. Mr. R. K. Patil 503, Laxmi Apartment, Shastri Nagar, Dhobhatanda, Dhanbad - 826001. (West Bengal)
HITESH J THACKER S/O JITENDRA V THACKER 503, LAXMI APARTMENT SHASTRI NAGAR (WEST) DOBHATAND DHANBAD 826001 DHANBAD OCCUPATION - BUSINESS SIGNATURE - Hitesh	100 Equity Shares valuing Re. 1,000/- each [One hundred equity shares]	
JITENDRA V THACKER S/O LATE VELTI THACKER 503, LAXMI APARTMENT SHASTRI NAGAR (W) DHANBAD - 826001 OCCUPATION - BUSINESS SIGNATURE - J. V. THACKER	100 EQUITY Shares Value of ₹ 1000/- each (One Hundred equity shares)	
PIYUSH KANTI SINGH S/O LATE AVADH NARAIN SINGH PANSHREE NIKETAN, SHANKER COLONY, BEKARIBANDA DHANBAD - 826001 OCCUPATION - BUSINESS SIGNATURE - Piyush Kanti Singh	100 Equity Shares Value - ₹ 1000 each (ONE HUNDRED EQUITY SHARES)	

Total: 400 Equity Shares of ₹ 1000/- each
 (Four Hundred Equity Shares @ of 1000/- each)

Date: 15/10/2012

Place: Kolkata

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THE COMPANIES ACT, 1956
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
VT Infra Project Private Limited
(INCORPORATED UNDER THE COMPANIES ACT, 1956)

- 1) Unless the context otherwise requires, words or expression contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof.
The Marginal notes hereto shall not affect the construction hereof in these presents unless there be something in the subject or context inconsistent therewith:

Company	(a) "The Company" means "VT Infra Project Private Limited"
Act	(b) "The Act" means The Companies Act, 1956 and includes any re-enactment or statutory modification thereof for the time being in force.
Directors	(c) "Directors" mean the Directors for the time being of the Company.
Board	(d) "The Board" means the Board Of Directors for the time being of the Company.
Managing Director	(e) "The Managing Director" means the Managing Director for the time being of the Company so appointed.
Office	(f) "The office" means the Registered Office for the time being of the Company.
Register	(g) "The Register" means the Register of the Members to be kept pursuant to section 150 of the Act.
Seal	(h) "Seal" means the Common Seal for the time being of the Company.
Month	(i) "Month" means calendar month.
Dividend	(j) "Dividend" includes bonus.
Person	(k) "Person" includes body corporate , firm , association of firms and society registered under the Societies Registration Act.
Proxy	(l) "Proxy" includes Attorney duly constituted under a power a power of attorney.
In Writing and Written	(m) "In Writing" and "Written" include printing , lithography and any other modes of representing or reproducing words in a visible form.

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Debenture	(n) "Debenture" includes debenture stocks.
Special Resolution and Ordinary Resolution	(o) "Special Resolution" and "Ordinary Resolution" have the same meanings assigned thereto by section 189 of the Act.
These presents	(p) "These presents" means the Memorandum Of Association and these Articles Of Association of the Company for the time being in force.
	Words importing the singular number shall include the plural number and vice versa.
Articles	(q) "Articles" means these Articles' of Association or as altered and modified from time to time according to law.

- II) The regulation contained in Table 'A' in the First Schedule to the Companies Act shall apply to the Company except in so far as expressly incorporated herein.

PRIVATE COMPANY

- III) The Company is a Private Limited Company under Section 3(1) (iii) of the Companies Act, 1956 and accordingly:
- (a) The right to transfer the shares of the Company shall be restricted in the manner and to the extent as laid down in the Act.
 - (b) The number of members of the Company (exclusive of persons in the employment of Company, and the persons who having been formerly in the employment of the Company, were members of the Company while in the employment and have continued to be members after the employment ceased) shall be limited to fifty (50) provided for the purpose of this provision when two or more persons hold one or more shares jointly in the Company they shall be treated as a single member.
 - (c) No invitation shall be issued to the public to subscribe for any shares in, or debentures of the Company.
 - (d) No public deposit shall be accepted by the Company other than from members, directors and their relatives.
 - (e) The minimum paid-up capital of the Company is Rupees Two Crores divided into 20,000 equity shares of Re. 1000/- each.

CAPITAL

- IV) (a) The Authorized Share Capital of the Company shall be such amount as may from time to time be authorized by the Memorandum of the Company.

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- (b) The Company shall have the power to increase or reduce the capital for the time being of the Company and to divide the shares in the capital into several classes with rights, privileges or conditions as maybe determined.
 - (c) Subject to the provisions of the Act, the Company shall have power to issue shares, redeemable and / or convertible preference shares with any preferential, referred, qualified or special rights, privileges or conditions attached thereto as may be considered appropriate by the Board of Directors from time to time.
 - (d) Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company then issued, the new shares may be issued upon such terms and conditions and with such preferential, qualified or such rights and privileges or conditions thereto as the general meeting resolving upon the creation thereof, shall direct, and if no direction be given, the Board shall determine, and in particular, such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.

SHARES

- V). The shares shall be under the control of the Board who may classify, allot or otherwise dispose of the same to such persons on such terms and conditions and either at a premium or at par or subject to the provisions of the Act at a discount and at such times as the Board thinks fit and with full power to make call for the allotment of any share either at par or at a premium or at a discount and for such time and for such consideration as the Directors may think fit. The right attached to different classes of shares may be varied in accordance with the provisions of the sections 106 & 107 of the Companies Act, 1956.
- VI) The joint holders of shares shall severally as well as jointly be liable for payment of all installments and calls due in respect of such shares.

SHARE CERTIFICATES

- VII) The certificates of title to the shares shall be issued under the seal of the Company in the manner prescribed under the rules framed under the Act. The Company shall comply with the provisions of such rules.
- VIII) Every member shall be entitled to one certificate for the shares registered in his name or if the Board so approves, upon paying such fees as the Board may from time to time determine, to several certificates, for one or more of such shares.
- IX) The certificate of shares registered in the name of two or more persons shall be delivered to the first named person in the register, and this shall be a sufficient delivery to all such holders.
- X) If any certificate is worn out or defaced, then upon production thereof to the Board it may order the same to be cancelled and may issue a new certificate in lieu thereof, and if the certificate be lost or destroyed then upon proof to the satisfaction of the Board and on such indemnity as the Board deems adequate being given, a new certificate in lieu thereof will be given to the party entitled to such lost or destroyed certificate. The sum of Rs. 10/- shall

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be paid to the Company for every certificate issued under the clause, and the Company shall also be paid all expenses incurred in Investigating evidence of loss.

CALLS

- XI) The Board may, from time to time, make such calls on uniform basis, as it thinks fit, upon the members in respect of all moneys unpaid on the shares (whether on account of the nominal value of the shares or by way of premium) held by them respectively and not by the conditions of allotment thereof made payable at fixed time and each such member shall pay the amount of every call so made on him to the person and at the time and places appointed by the Board. A call may be made payable by installments.
- XII) Fourteen (14) days clear notice of any call shall be given specifying the time and place of payment and the person to whom such call be paid.
- XIII) If by the terms of issue of any shares or otherwise any amount is made payable-at any Fixed time or by installments at fixed times, whether on account of the amount of the shares or by way of premium every such amount of installment shall be payable as if it were a call duly made by the Board and of which due notice had been given and all provisions herein contained in respect of calls related to such amount or installment shall apply.
- XIV) If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof the holder for the time being of the share in respect of which the call shall have been made or the installment shall be due, shall pay interest for the same at the rate of 12 (Twelve) percent, per annum (or such other rate as the Board may determine) from the day appointed for the payment thereof till the time of actual payment, but the Board shall be at liberty to waive payment of the interest wholly or in part.
- XV) The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid in advance, or so much thereof, as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate not exceeding six percent, per annum or as the member paying such sum in advance and the Directors agree upon. Money so paid in excess of the amount of calls while carrying interest shall not rank for dividends. Money so paid in excess of the amount of call until appropriated towards satisfaction of any Call shall be treated as advance to the company and not part of Capital but shall not be repayable.

FORFEITURE OF SHARES

- XVI) If any member fails to pay the whole or any part of any call or installment or any money due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same, the Directors may, at any time thereafter during such time as the call or installment or other money remains unpaid, serve a notice on such member, requiring him to pay the same together with any interest that may have accrued and all the expenses that may have been incurred by the Company by reasons of such non-payment.

- XVII) The notice shall name a further day (not being less than 14 days from the date of notice) and a place on and at which such call or installment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment on or before the time and at the place appointed, the share in respect of which such call was made or installment is payable will be liable to be forfeited.
- XVIII) If the requirements of any such notice as aforesaid are not complied with any shares in respect of which such notice has been given may at any time thereafter, before payments of all calls or installment, interest and expenses due in respect thereof be forfeited by a resolution of the board to that effect and the forfeiture shall be recorded in the Directors' Minute Book. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture subject to the provisions of the Act.
- XIX) When any share shall have been so forfeited, notice of the resolution shall be given to the members in whose name it stood immediately prior to the forfeiture and entry of the forfeiture with date thereof shall forthwith be made in the register of the members.
- XX) Any share so forfeited shall be deemed to be the property of the company and the directors may sell, real lot or otherwise dispose of the same in such manner as they think fit.
- XXI) Any member whose shares have been forfeited shall cease to be a member of the Company in respect of the forfeited shares, but shall notwithstanding the forfeiture, remain liable to pay to the company all calls installments, interest, and expenses owing upon or in respect of such shares at the date of the forfeiture, together with interest thereon from the time of forfeiture, until payment at the rate of nine percent, per annum and the Directors may enforce the payment thereof, if they think fit.
- XXII) The forfeiture of share shall involve the extinction of all interest and also of all claims and demands against the Company in respect of the share, and all other rights incidental to the share except only such of those rights as by Articles are expressly saved.
- XXIII) S A duly verified declaration in writing that the declarant is a Director or Managing Director, and that certain shares in the Company have duly been forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to the shares and such declaration, and the receipt of the Company for the consideration, if any, given for the share on the sale or disposition thereof shall constitute a good title to such shares and the person to whom the shares are sold shall be registered as holder thereof and shall not be found to see the application of the purchase money, nor shall his title to such shares be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.

LIEN ON SHARES

- XXIV) The Company shall have first and paramount lien upon all partly paid up shares registered in the name of each member (whether solely or jointly with others), and shall also have such lien upon the proceeds of sale thereof for his debts, liabilities and engagements, solely or jointly with any other person to or with any Company whether in respect of the shares in question or otherwise, however, whether the period for the payment fulfillment or discharge thereof shall have actually arrived are not, and no equitable interest in any such shares shall be created except upon the footing and condition, that provisions of these Articles are to have

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full effect, and such lien shall extend to all dividends from time to time declared in respect of such shares and unless otherwise agreed, the regulation of a transfer of shares shall operate as waiver of the Company's lien, if any, on such shares.

XXV) No member shall exercise voting rights in respect of any shares registered in his name on which calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.

XXVI) For the purpose of enforcing such lien the Directors may sell the shares thereto in such manner as they think fit but no sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such member, his executors or administrators, and default shall have been made by him or them in the payment, fulfillment of discharge of such debts, liabilities or engagements for seven (7) days after such notice.

XXVII) The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, Or engagements of such member, his executors, administrators or representatives and the residue if any, shall subject to a like lien for sums not presently payable as existed upon the shares before the sale be paid to the persons entitled to the shares at the date of the sale.

XXVIII) Upon any sale after forfeiture or surrender or enforcing a lien purported exercise of the powers here-in-before given, the Directors may cause the purchaser's name to be entered, in the register of members in respect of the shares sold, and the purchaser shall not be bound to see the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the register in respect of such shares the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only.

TRANSFER AND TRANSMISSION

XXIX) Save as provided in the Articles or unless all the members for the time being of the Company agree no shares shall be transferred to a person who is not a member of the Company so long as a member is willing to purchase the same at a fair value.

XXX) The Person proposing to transfer any share to a non-member except persons mentioned in clause 34 thereof (hereinafter called transferor) shall give previous notice in writing to the Company of his intention by registered post at registered office. Such notice shall constitute the Company his agent for the sale of share or shares to any member of the Company at the fair value fixed in accordance with provisions in the Articles.

XXXI) Shares specified in the transfer notice shall be offered to the member in such order as shall be determined by list drawn in regard thereto and the list shall be drawn in such manner as the Directors may think fit.

XXXII) If the Company shall not within the span of two calendar months after being served with a notice of transfer as aforesaid, the proposing transferor shall, at any time after two calendar months, be at liberty to sell and transfer such shares to any person at any price, provided that the Directors may refuse to register any such share in the name of a body corporate.

XXXIII) In case any difference arises between the proposing transferor and the purchasing member as to the fair value of the share, the Auditors of the Company shall fix up the value thereof

which shall be deemed to be the fair value.

- XXXIV) On the death of a member the survivor or survivors where the member was a joint holder and his representatives where he was sole holder shall be the only person recognized by the Company as having any title to his interest in the shares. Nothing shall however, release the estate of a deceased joint holder from any liability in respect of any share jointly held by him with other persons.
- XXXV) Directors may refuse to transfer any share or shares without assigning any reason, and shall so decline in the case of any transfer, the registration of which will involve a contravention of Article 3 of these presents. No transfer shall be made or registered without the previous sanction of the Directors.
- XXXVI) Subject to the provisions of Article 35 of these presents a member may transfer any share or shares held by him/her to his/her spouse or relative by way of gift or for any pecuniary consideration.
- XXXVII) A fee not exceeding one rupee may be charged upon registration of any transfer. The Board may however waive such fee.
- XXXVIII) The transfer books and the register of members may be closed during the 14 days immediately preceding each of the Annual General Meetings, but not exceeding in the aggregate 45 days in each year and 30 days at any one time subject to Section 154 of the Act.

ALTERATION IN CAPITAL

- XXXVIII) The Company may from time to time by ordinary resolution increase the share capital by such sum and to be divided into shares of such amount as may be specified in the resolution.
- XL) The Company may by ordinary resolution:-
 - (a) Consolidate or divide all or any of its share capital into shares of smaller or larger amount than its existing shares;
 - (b) Sub-divide its existing shares, or any of them into shares of smaller amount than is fixed by the Memorandum, subject nevertheless, to the provisions of clause (d) of sub-section (1) of Section 94 of the Act.
- XL1) The Company by special resolution may reduce in any manner subject to the requirements of the law:-
 - (a) Its share capital;
 - (b) Any capital redemption reserve account, or
 - (c) Any security premium account.

GENERAL MEETING

- XLII) All general meetings other than the annual general meeting shall be called extra-ordinary general meetings. Any business to be transacted at any extra-ordinary general meeting shall be special business. Proceedings of the meeting shall be governed by Companies Act, 1956 42A. The provisions of Section 171 to 186 of Companies Act, 1956 shall apply to this Company in regard to meetings. Subject to that the quorum for shareholders meeting shall

not be less than 2/3rd of the members present and having voting rights with respect to the paid-up capital.

- XLIII) The Board of Directors may, whenever they think fit, call an Extra-Ordinary General Meeting, subject to provisions of Companies Act, 1956.
- XLIV) If at any time, there are not within India Directors capable of acting, who are sufficient in number to form a quorum, any Director or any two members of the Company may call an Extra-Ordinary General Meeting in the same manner, or as nearly as possible, as that in which such a Meeting may be called by the Board.
- XLV) Subject to any rights or restrictions for the time being attached to any class or classes of share:-
- a) On a show of hands, every member holding any class of Equity Shares present in person shall have one vote.
 - b) On a poll, every member holding any class of Equity Shares shall have one vote for every share held by him irrespective of class of share or paid up value of the share held.
 - c) The shareholder holding any Preference Share shall not have any voting right in respect of such share other than on resolution placed before the Company which directly affects the right attached to his Preference Share, irrespective of payment of dividend.
 - d) Any member of the Company entitled to attend and vote at the meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of himself but subject to condition that proxy so appointed must be a member of the Company.
- XLVI) Members not personally present shall not be entitled to vote on a show of hands unless such member in a corporation is present by a representative duly authorised under Section 187 of the Act.
- XLVII) Where there are joint registered holders of any share, any one of such holders may vote at such meeting either personally or by proxy, in respect of such share as if he was solely entitled thereto and if more than one of such shareholder be present at any meeting personally or by proxy then one of the said persons so present whose name stands first on the register in respect of such share alone be entitled to vote in respect thereof, where there are several executors or administrators of the deceased member in whose sole name any share stands, any of such executors or administrators present at the meeting at which such a vote is tendered objects to the votes in which case the executors or administrators whose name stands first on the register shall be entitled to vote, in respect thereof. Where there are several executors or administrators of the deceased member in whose sole name any share stands, any such executor or administrator may vote in respect of such shares unless any other or such executors or administrators present at the meeting at which such a vote is tendered objects to the votes, in which case the executors or administrators whose name stands first on the register shall be entitled to vote.
- XLVIII) Vote may be given either personally or by proxy on poll or in case of a Company by a representative duly authorized as aforesaid.
- XLIX) No member shall be entitled to be present or to vote on any question either personally or by

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proxy of another member at any General Meeting or upon a poll or be reckoned in a quorum while any call or other sums be due or payable to the Company in respect of such member.

DIRECTORS AND GENERAL PROVISIONS

- L) (a) The number of Directors shall not be less than Two and (unless otherwise determined by the company in General Meeting) be not more than Twelve. Directors are not required to hold any shares in the Company as qualification shares.
- (b) The First Directors of the Company shall be
- i) Dipesh J Thacker
 - ii) Hitesh J Thacker
 - iii) Jitendra V Thacker
 - iv) Piyush Kanti Singh
- LI) Each Director shall receive out of the funds of the Company remuneration for his services a fee not exceeding such sum as may be prescribed under the Act as the Board may fix, for each meeting of the Directors attended by him. The Board may pay all reasonable traveling and other expenses incurred by any Director to attend any meeting of the Board. The Company in General Meeting may, by passing a special resolution under Section 314 of the Act, provide for payment of any percentage of net profits of the Company to the Directors or any Director by way of remuneration in addition to or in lieu of the fee payable to them or him.
- LII) If any Director, being willing, is called upon to perform extra services or to make any special exertion in going or residing away for any of the purposes of the Company as or in giving special attention to the business of the Company as a member of Committee of Directors or otherwise the Company may, subject to the provisions of the Act, provide for remuneration to the Director so doing and such remuneration may be either in addition to or in substitution of his share in the remuneration from time to time provided for the Directors.
- LIII) The Company may in General Meeting elect any person to be a Director and subject to the provisions of any agreement for the time being in force the Company may by an Ordinary Resolution remove any Director.
- LIV) The Board of Directors at a meeting of the Board or by passing a resolution by circulation shall have power at any time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the Board or as an alternate Director in pursuance of the Section 313 of the Act, but the total number of the Directors shall not at any time exceed the maximum number fixed under these articles and they shall hold the office of Director till the date of next Annual General Meeting.
- LV) (1) The Board may from time to time at their discretion subject to the provision of the Act, raise or borrow money either from the Bankers, Directors or from elsewhere and secure the payment of any such sum or sums of money for the purposes of the Company.
- (2) The Board may raise or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular, by the issue of bonds perpetual or redeemable debentures, or any mortgages, charge or other security on

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the undertaking or the whole or any part of the property of the Company (both present and future), including its called capital for the time being.

(3) Quorum for Board of Directors Meeting shall be two Directors or one third of the total strength, any fractions contained in that $\frac{1}{3}$ is being rounded as one whichever be higher.

(4) The Board of Directors may delegate any of its powers subject to and in accordance with the provisions of the section 292 of the Act, to any Managing Director, Manager or other principal officer of the Company or Committee of Directors to such extent and manner as the Board may deem fit. Any power so delegated may be revoked at any time or made to confirm to any condition or regulation as may be revoked at any time or made to confirm to any condition or regulation as may be required by the Board from time to time.

LVI) A Managing Director or Managing Directors may be appointed by a Resolution of the Company or of the board for such period and with such powers, discretions and duties and may from time to time revoke, withdraw, alter or vary any or all such powers and remuneration (whether by way of salary, perquisites, commission or participation in profits or partly in one way and partly in another) as may be determined.

LVII) If it is provided by any agreement, deed or other document securing or otherwise in connection with any loan taken by the Company or in connection with taking of any shares by person, firm or Company that any person or persons shall have power to nominate a Director on the Board of Directors of the Company then and in case of taking of any such loan or shares or entering into such agreement the person or persons having such powers may exercise his power from time to time and appoint a Director accordingly.

Such Director may be removed from office at any time by the person or persons to whom the power under which he was appointed is vested and another Director may be appointed in his place but while holding such office he shall not be liable to retire by rotation or to hold any qualification shares.

COMMON SEAL

LVIII) The Board shall provide for safe custody of the seal. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorized by it in that behalf and except in the presence of one Director or the Managing Director or such other person as the Board may appoint for the purpose who shall sign every instrument to which the seal of the Company is so affixed in his presence.

SECRETARY

LIX) Subject to the provisions of section 383A of the Act the Board may at any time and from time to time appoint any individual or body of persons to be the secretary of the Company upon such terms and conditions as it may determine.

DIVIDEND

LX) The profits of the Company shall be divisible amongst the members in the proportion to the amount of capital paid-up on the shares held by them respectively at the date of declaration of the dividend.

- LXI) The Company in Annual General Meeting may declare a dividend to be paid to the members but no dividend shall exceed the amount recommended by the Directors. No dividend shall be payable except out of the profits of the financial year or any other undistributed profits and no dividend shall carry interest as against the Company.
- LXII) The Directors may from time to time pay the members such interim dividends as in their judgment the position of the Company justifies.
- LXIII) Directors may retain any dividend on which the Company has a lien and may apply it in/or towards satisfaction of the debt liabilities or engagement in respect of which lien exists.
- LXIV) Any one of several persons who are registered as the joint holders of any share may give effectual receipts for all dividends and payments on account of dividends in respect of such shares.
- LXV) Subject to Section 205A of the Act, the Directors may retain the dividends payable upon shares in respect of which any person under the transmission clause is entitled to become a member or in respect of which any person under that clause is entitled to transfer until such person shall become a member in respect thereof or shall duly transfer the same.
- LXVI) All the dividends on any share not having a registered owner entitled to require payments of and competent to give a valid ownership for the same shall remain in suspense until some competent person is registered as the holder of the share and all the dividend remaining unpaid shall be dealt with in the manner as provided under Section 205A of the Companies Act, 1956.

CAPITALISATION OF PROFITS

- LXVII) The Company in General Meeting may upon the recommendation of the Board, resolve subject to the provisions of the Act :-
 - (a) (i) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account or otherwise available for distribution.
 - (ii) that such sum be accordingly set free for distribution in the manner specified in clause
 - (iii) among the members who would have been entitled thereto if distributed by way of dividend and in the same proportion.
 - (b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in the Act, whether in or towards :-
 - (i) Paying up any amounts for the time being unpaid on any shares held by such members respectively.
 - (ii) Partly in the way specified in sub-clause (i) and partly in that specified in sub-clause below.

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- (iii) Paying up in full, un-issued shares of the Company to be allotted and distributed, and credited as full paid up, to and amongst such members in the proportion aforesaid.

WINDING UP

LXVIII) If the Company shall be wound up and the Assets available for distribution among the members as shall be insufficient to repay the whole of the paid up capital, such assets shall be divided amongst the members in proportion of the capital paid up or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively and if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital or the capital paid up at the commencement of the winding up, the excess shall be distributed among the members in proportion to the paid-up capital at the commencement of the winding up or ought to have been paid on the shares held by them respectively. But this clause is without prejudice to the rights of the preference shares, if any, and shares issued upon special terms and conditions.

RECONSTRUCTION

LXIX) On any sale of the undertaking of the Company, the Board or the Liquidators on a winding up may, if authorized by a special resolution, accept fully paid or partly paid up shares, debentures or securities of any Company, whether incorporated in India or not either then existing, or to be formed for the purchase in whole or in part of the property of the Company, and the Board (if the profits of the Company permit) or the Liquidators (in winding up) may distribute such shares or securities or any other property of the Company amongst the members without realization, or vest the same in trusts for them, and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefit or property, otherwise then in accordance with the strict legal rights of the members or contributories of the company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of share shall be bound to accept and shall be valuation or distribution so authorized, and waive all rights in relation thereto save only in case the Company is proposed to be or is in the course of being wound up, such statutory rights (if any under Section 494 of the Act, as are incapable of being varied or by these Articles.

SECRECY

LXX) Every Director, secretary, Trustee for the Company, its members or debenture holders, member of a committee, officer, servant, agent, accountant or other person employed in or about the business of the Company shall, if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any general meeting or by Court of Law and except so far as may be necessary in order to comply with any of the provisions in these Articles contained.

LXXI) No member or other person (not being a Director) shall be entitled to enter upon the property of the Company or to inspect or examine the premises or properties of the Company without the permission of the Board or, subject to Article 147, to require

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discovery of or any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board will be inexpedient in the interest of the Company to communicate.

MEMBERS

LXXIII) Every person who is subscriber to the Memorandum and Articles and or who intends to be or becomes a member of the Company shall, subject to the provisions of any Law in force, be bound by the provisions of Memorandum and Articles of the Company and any matter of dispute arising between the Company and any such person as regards mutual rights, obligations or otherwise shall be subject to the jurisdiction of the Court having jurisdiction over the registered office of the Company in respect to the disputed matter.

INDEMNITY

LXXIV) Every Director, Manager, Auditor or officer of the Company or any person (whether an officer of the Company or not) employed by the Company shall be indemnified out of the funds of the Company against any liability incurred by him as such Director, Manager, Auditor or Employee in defending any proceeding whether civil or criminal in which judgment is given in his favor or in which he is acquitted or in connection with any application under Section 633 of the Act in which relief is granted to him by the court.

ARBITRATION

LXXV) All internal/external disputes of the Company relating to interpretation of Articles, among the shareholders vis-à-vis /or between Directors, Joint Directors, Managing Director shall be resolved subject to the provisions of the Indian Arbitration Act, 1940.